

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	
	)	Chapter 11
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10943 (MEW)
	)	
Debtors.	)	(Jointly Administered)
	)	

**COVER SHEETS FOR SEVENTH MONTHLY  
APPLICATION OF MOELIS & COMPANY LLC FOR COMPENSATION FOR  
PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF ACTUAL  
AND NECESSARY EXPENSES AS INVESTMENT BANKER TO THE DEBTORS  
FROM JANUARY 1, 2023 THROUGH AND INCLUDING JANUARY 31, 2023**

Name of applicant:	Moelis & Company LLC
Authorized to provide professional services to:	Debtors
Date of retention order:	July 5, 2022
Period for which compensation and reimbursement are sought (the “ <i>Compensation Period</i> ”):	January 1, 2023 through January 31, 2023
Amount of compensation sought:	\$200,000
Amount of payment requested for compensation:	\$152,280.34 <sup>2</sup> (80% of \$200,000)
Amount of expense reimbursement sought:	\$4,353.74 <sup>3</sup>
This is a(n):	Monthly Application

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

<sup>2</sup> This total reflects a credit of \$7,719.66 to adjust for an expense reduction agreed to by Moelis in conjunction with Moelis’ first interim fee application

<sup>3</sup> Please note that certain vendor invoices may not be received until after the end of the month for which such service was provided. Accordingly, Moelis & Company LLC reserves the right to include such unbilled expenses in subsequent fee applications.

**Prior Applications:**

1. *First Monthly Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from July 5, 2022 Through and Including July 31, 2022* filed September 15, 2022 [D.I. 431].
2. *Second and Third Monthly Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from August 1, 2022 Through and Including September 30, 2022* filed November 7, 2022 [D.I. 611]
3. *Fourth Monthly Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from October 1, 2022 Through and Including October 31, 2022* filed November 28, 2022 [D.I. 680]
4. *First Interim Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from July 5, 2022 Through and Including October 31, 2022* filed December 8, 2022 [D.I. 716]
5. *Fifth Monthly Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from November 1, 2022 Through and Including November 30, 2022* filed December 23, 2022 [D.I. 784]
6. *Sixth Monthly Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from December 1, 2022 Through and Including December 31, 2022* filed February 1, 2023 [D.I. 939]

**Summary of Monthly Fee Applications**

<b>Date Filed/ Docket No.</b>	<b>Period Encompassed</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Approved/Paid Fees</b>	<b>Approved/Paid Expenses</b>
September 15, 2022 Docket No. 431	July 5, 2022 through July 31, 2022	\$200,000	\$22,850.87	\$160,000	\$22,850.87
November 3, 2022 Docket No. 611	August 1, 2022 through September 30, 2022	\$400,000	\$65,456.75	\$320,000	\$65,456.75
November 28, 2022 Docket No. 680	October 1, 2022 through October 31, 2022	\$200,000	\$0.00	\$160,000	\$0.00
December 23, 2022 Docket No. 784	November 1, 2022 through November 30, 2022	\$200,000	\$9,242.86	\$160,000	\$9,242.86
February 1, 2023 Docket No. 939	December 1, 2022 through December 31, 2022	\$200,000	\$3,062.36	\$160,000	\$3,062.36

**SUMMARY OF PROFESSIONALS' TIME DURING COMPENSATION PERIOD OF  
JANUARY 1, 2023 THROUGH AND INCLUDING JANUARY 31, 2023**

*Voyager Digital Advisors*

Moelis & Company

Summary of Hours Worked Detail

*January 01, 2023 - January 31, 2023*

Hours Summary - January							
	Jared Dermont	Michael DiYanni	Brian Tichenor	Barak Klein	Michael Mestayer	Cullen Murphy	Total
	Managing Director	Managing Director	Managing Director	Managing Director	Executive Director	Executive Director	

**By Month**

January 2023	42.5 hour(s)	17.0 hour(s)	88.0 hour(s)	12.5 hour(s)	8.5 hour(s)	9.5 hour(s)	178.0 hour(s)
<b>Total</b>	<b>42.5 hour(s)</b>	<b>17.0 hour(s)</b>	<b>88.0 hour(s)</b>	<b>12.5 hour(s)</b>	<b>8.5 hour(s)</b>	<b>9.5 hour(s)</b>	<b>178.0 hour(s)</b>

Hours Summary - January						
	Kenneth Fujita	Brendon Barnwell	Christopher Morris	Jonathan Rotbard	Erik Asplund	Total
	Vice President	Associate	Associate	Analyst	Analyst	

**By Month**

January 2023	9.0 hour(s)	27.5 hour(s)	37.0 hour(s)	20.5 hour(s)	60.5 hour(s)	154.5 hour(s)
<b>Total</b>	<b>9.0 hour(s)</b>	<b>27.5 hour(s)</b>	<b>37.0 hour(s)</b>	<b>20.5 hour(s)</b>	<b>60.5 hour(s)</b>	<b>154.5 hour(s)</b>

**SUMMARY OF EXPENSES DURING COMPENSATION PERIOD OF  
JANUARY 1, 2023 THROUGH AND INCLUDING JANUARY 31, 2023**

January	
Category	Amount
Travel	\$0.00
Overtime Meals	0.00
Phone Bills	0.00
Presentations	163.74
Legal Fees	4,065.00
Taxi	0.00
Auction-Related Expenses	0.00
Client Meals	0.00
Info Services	125.00
<b>Total Expenses</b>	<b>\$4,353.74</b>

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10943 (MEW)
Debtors.	)	(Jointly Administered)

**SEVENTH MONTHLY  
APPLICATION OF MOELIS & COMPANY LLC FOR COMPENSATION FOR  
PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF ACTUAL  
AND NECESSARY EXPENSES AS INVESTMENT BANKER TO THE DEBTORS  
FROM JANUARY 1, 2023 THROUGH AND INCLUDING JANUARY 31, 2023**

Pursuant to sections 328 and 330 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended (the “**Bankruptcy Code**”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “**Local Bankruptcy Rules**”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [D.I. 236] (the “**Interim Compensation Order**”), Moelis & Company LLC (“**Moelis**”), the retained investment banker to the above-captioned debtors and debtors-in-possession (the “**Debtors**”), hereby submits this seventh monthly application (this “**Application**”) for the allowance of compensation for professional services performed by Moelis for the period from January 1, 2023 through and including January 31, 2023 (the “**Compensation Period**”), and reimbursement of its actual and necessary expenses incurred during the Compensation Period. By this Application,

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

Moelis seeks (a) payment for compensation for services rendered in the amount of \$152,280.34,<sup>2</sup> which is 80 percent of the \$200,000 in fees for which it seeks interim allowance for the Compensation Period, and (b) reimbursement of actual and necessary expenses in the amount of \$4,353.74 incurred during the Compensation Period. In support of this Application, Moelis respectfully represents as follows:

### **Background**

1. On July 5, 2022 (the “**Petition Date**”), the Debtors each commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code (collectively, the “**Chapter 11 Cases**”). The Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On July 19, 2022, the Office of the United States Trustee for Region 2 (the “**U.S. Trustee**”) appointed the official committee of unsecured creditors (the “**Committee**”) pursuant to section 1102 of the Bankruptcy Code. [D.I. 102]. No trustee or examiner has been appointed in these Chapter 11 Cases.

2. Additional factual background and information regarding the Debtors, including their business operations, their corporate and capital structure, their restructuring activities, and the events leading to the commencement of these Chapter 11 Cases, is set forth in detail in the *Declaration of Stephen Ehrlich, Chief Executive Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions* [D.I. 15].

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<sup>2</sup> This total reflects a credit of \$7,719.66 to adjust for an expense reduction agreed to by Moelis in conjunction with Moelis’ first interim fee application

3. On August 16, 2022, the Court entered an order authorizing the Debtors to retain Moelis as their investment banker, effective as of the Petition Date [D.I. 299] (the “**Retention Order**”) in accordance with the engagement letter attached thereto (the “**Engagement Letter**”), subject to the modifications stated in the Retention Order.

**COMPENSATION REQUESTED FOR  
SERVICES RENDERED DURING THE COMPENSATION PERIOD**

4. Moelis’ requested compensation for the Compensation Period includes its Monthly Fee (as defined in the Engagement Letter) for January 2023, net of crediting provided for in the Engagement Letter. As stated in the Engagement Letter, the Monthly Fee is \$200,000

5. During the Compensation Period, Moelis’ investment banking professionals rendered approximately 332.5 hours of services to the Debtors, based on the time records those professionals maintained pursuant to the Retention Order. As stated in the Debtors’ application to retain Moelis [D.I. 117], (a) it is not the general practice of investment banking firms such as Moelis to keep detailed time records similar to those customarily kept by attorneys; and (b) Moelis does not ordinarily keep time records on a “project category” basis.

6. Moelis’ work on behalf of the Debtors during the Compensation Period involved tasks that are briefly summarized below. This summary is not intended to be a detailed description of the work Moelis has performed during the Compensation Period, but rather is a guideline offered to the Court and other interested parties with respect to the services performed by Moelis.

- (a) **Meetings and Calls with Management and Creditors.** During the Compensation Period, Moelis participated in calls and meetings with management, the Debtors’ other professionals, and creditors and the creditors’ advisors. These calls covered various topics, including but not limited to the chapter 11 process, liquidity, financial scenario analysis, crypto market impact on the Debtors’ capital structure, the state of business operations and transition strategy. Moelis prepared materials for management and creditors and provided strategic advice regarding these chapter 11 cases. Moelis participated in meetings with the Debtors’ management and board of directors and presented materials regarding the Debtors’ business plan,



financials, the sale process and strategic matters. Moelis also provided updates to the Committee.

- (b) **Rebalancing Exercise Strategy and Execution.** Moelis built and routinely updated a financial model and coordinated with the Debtors and their professionals to develop a strategy to rebalance the Debtor's cryptocurrency portfolio. Moelis scheduled and led calls with potential trading counterparties and negotiated proposals received from counterparties.
- (c) **Meetings and Calls with Potential Investors.** Moelis scheduled and led calls with potential investors to provide guidance on the sale process timeline, chapter 11 proceedings, Debtors' business operations, and potential transactions structures. Moelis coordinated presentations between potential investors, Debtors and their professionals. Moelis also coordinated responses to diligence questions between potential investors and the Debtors.
- (d) **Preparation/Review of Various Analyses and Documents.** Moelis reviewed various iterations of the Debtors' short- and medium-term business plan, operating plans, forecasted operating model, financial statements and financial projections prepared by the Debtors and their professionals. Moelis conducted due diligence on the Debtors' business operations, financial condition and proposed financial projections and forecasted operating model and attended due diligence meetings with the Debtors, the Debtors' advisors and various parties-in-interest. Moelis also assessed the Debtors' current capital structure, including the crypto market's impact on account holders and balance sheet cryptocurrency, as well as liquidity.
- (e) **Plan of Reorganization Process.** Moelis worked with the Debtors and their advisors to prepare, analyze, and negotiate FTX transaction alternatives and their corresponding impact on account holder recovery. Moelis facilitated diligence for and helped the Debtors prepare materials for various parties in interest in this process. Moelis helped management to diligence financial models upon which the Debtors could evaluate plan of reorganization alternatives. In support of these efforts, Moelis conducted numerous calls with Debtors' management and their other advisors to refine such analysis.
- (f) **Proposal Review.** Moelis reviewed multiple indications of interest pertaining to the Debtors. Moelis provided bid comparison materials to the Unsecured Creditors' Committee advisors and Debtors' other professionals.
- (g) **Hearings.** During the Compensation Period, Moelis attended the "DS / APA" Hearing on January 10, 2023, and the "Omnibus" hearing on January 24, 2023. Moelis also assisted the Debtors and the Debtors' other advisors in preparing for these hearings and reviewing and revising various court filings.
- (h) **Administrative Matters.** Moelis conducted investment banking and capital market services, including, but not limited to, services related to these chapter 11 cases generally, retention matters, chapter 11 procedures, and communications,

administrative functions, and other matters not falling into any of the service categories listed above.

7. Moelis' time records for the Compensation Period, maintained in accordance with the Retention Order, are annexed hereto as **Exhibit A**. Pursuant to the Retention Order, the requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines and Local Rules have been modified such that Moelis' restructuring professionals are required only to keep reasonably detailed time records in half-hour increments; Moelis' non-restructuring professionals and personnel in administrative departments (including internal legal) are not required to maintain time records; Moelis' restructuring professionals are not required to keep time records on a project category basis; and Moelis is not required to provide or conform to any schedules of hourly rates.

8. To the extent this Application does not comply in every respect with the requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines and Local Rules (as modified by the Retention Order), Moelis respectfully requests a waiver for any such technical non-compliance.

**REQUEST FOR REIMBURSEMENT OF EXPENSES  
INCURRED DURING THE COMPENSATION PERIOD**

9. Expenses incurred by Moelis for the Compensation Period total \$4,353.74. A detailed description of the expenses Moelis incurred during the Compensation Period is annexed hereto as **Exhibit B**. The expenses incurred by Moelis during the Compensation Period include attorneys' fees and expenses of its outside legal counsel relating to retention issues and services performed by Moelis, invoices supporting which are included in **Exhibit B**.

10. Moelis has made every reasonable effort to minimize its disbursements in these chapter 11 cases. All of the fees and expenses for which allowance and payment is requested by Moelis in this Application are reasonable and necessary, and Moelis' work was performed for and

on behalf of the Debtors during the Compensation Period. In seeking reimbursement of an expenditure, Moelis is requesting reimbursement “at cost” and does not make a profit on such expenditure.

**WHEREFORE**, pursuant to the Interim Compensation Order, Moelis respectfully requests that an allowance be made to Moelis for 100% of its fees of \$200,000 and 100% of its expenses of \$4,353.74 incurred during the Compensation Period. Moelis also respectfully requests payment by the Debtors of \$152,280.34<sup>3</sup> representing the sum of 80% of its fees requested herein, plus 100% of the expense reimbursement requested herein.

Dated: March 1, 2023  
New York, New York

**MOELIS & COMPANY LLC**

By: /s/ Jared Dermont  
Name: Jared Dermont  
Title: Managing Director  
Moelis & Company LLC  
*Investment Banker to the Debtors  
and Debtors-in-Possession*

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<sup>3</sup> This total reflects a credit of \$7,719.66 to adjust for an expense reduction agreed to by Moelis in conjunction with Moelis’ first interim fee application

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

VOYAGER DIGITAL HOLDINGS, INC., *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)  
) Case No. 22-10943 (MEW)  
)  
) (Jointly Administered)  
)

**CERTIFICATION OF COMPLIANCE WITH GUIDELINES AND LOCAL RULES  
FOR FEES AND DISBURSEMENTS FOR PROFESSIONALS  
IN SOUTHERN DISTRICT OF NEW YORK BANKRUPTCY CASES**

I, Jared Dermont, certify that:

1. I am a Managing Director and head of the Financial Institutions Group (the “FIG Group”) at Moelis & Company LLC (“Moelis”), the investment banker to the Debtors in these chapter 11 cases. This certification is made pursuant to the *United States Trustee’s Guidelines for Reviewing applications for Compensation and Reimbursement of Expenses filed Under 11 U.S.C. § 330* (the “**Guidelines**”) in support of Moelis’ foregoing seventh monthly fee application (the “**Application**”).<sup>2</sup> I am Moelis’ Certifying Professional as defined in the Guidelines.

2. I have read the Application and reviewed the requirements of the Local Rules. I certify that, to the best of my knowledge, information, and belief formed after reasonable inquiry, except as specifically indicated to the contrary herein or in the Application or to the extent compliance has been modified or waived by the Retention Order: (a) the Application complies with the Guidelines and the Local Rules; and (b) the fees and disbursements sought by Moelis fall

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<sup>2</sup> Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to them in the Application.

within the Guidelines and are billed in accordance with practices customarily employed by Moelis and generally accepted by Moelis' clients (though Moelis normally does not bill its clients by the hour). In seeking reimbursement of an expense, Moelis does not make a profit on that reimbursement.

3. Pursuant to the Retention Order, the requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines, and Local Rules have been modified such that Moelis' investment banking professionals are required only to keep reasonably detailed time records in half-hour increments, Moelis' non-restructuring professionals and personnel in administrative departments (including internal legal) are not required to keep time records, Moelis' restructuring professionals are not required to keep time records on a project category basis, and Moelis is not required to provide or conform to any schedules of hourly rates. As stated in the Debtors' application to retain Moelis [D.I. 117], (a) it is not the general practice of investment banking firms such as Moelis to keep detailed time records similar to those customarily kept by attorneys; and (b) Moelis does not ordinarily keep time records on a "project category" basis.

Dated: March 1, 2023  
New York, New York

/s/ Jared Dermont  
Jared Dermont  
Managing Director  
Moelis & Company LLC

**EXHIBIT A — SUMMARY TIME RECORDS FOR COMPENSATION PERIOD**

Date	January					
	Jared Dermont Managing Director	Michael DiYanni Managing Director	Brian Tichenor Managing Director	Barak Klein Managing Director	Michael Mestayer Executive Director	Cullen Murphy Executive Director
01/01/23	-	-	-	-	-	-
01/02/23	-	-	-	-	-	-
01/03/23	2.0 hour(s)	-	8.5 hour(s)	-	1.0 hour(s)	-
01/04/23	1.0 hour(s)	1.0 hour(s)	9.5 hour(s)	0.5 hour(s)	0.5 hour(s)	-
01/05/23	2.0 hour(s)	0.5 hour(s)	5.0 hour(s)	0.5 hour(s)	0.5 hour(s)	-
01/06/23	0.5 hour(s)	0.5 hour(s)	2.5 hour(s)	0.5 hour(s)	0.5 hour(s)	1.5 hour(s)
01/07/23	-	-	6.0 hour(s)	-	0.5 hour(s)	-
01/08/23	0.5 hour(s)	0.5 hour(s)	6.5 hour(s)	0.5 hour(s)	0.5 hour(s)	0.5 hour(s)
01/09/23	7.0 hour(s)	1.0 hour(s)	8.0 hour(s)	1.0 hour(s)	1.0 hour(s)	1.0 hour(s)
01/10/23	5.5 hour(s)	4.0 hour(s)	5.5 hour(s)	4.0 hour(s)	-	2.0 hour(s)
01/11/23	-	-	-	-	-	-
01/12/23	2.0 hour(s)	-	4.0 hour(s)	-	-	-
01/13/23	-	-	0.5 hour(s)	-	-	-
01/14/23	-	-	-	-	-	-
01/15/23	2.0 hour(s)	-	0.5 hour(s)	-	-	-
01/16/23	-	-	4.0 hour(s)	-	-	-
01/17/23	1.5 hour(s)	-	2.5 hour(s)	-	-	-
01/18/23	4.0 hour(s)	4.5 hour(s)	2.0 hour(s)	0.5 hour(s)	-	0.5 hour(s)
01/19/23	2.0 hour(s)	-	3.0 hour(s)	-	-	-
01/20/23	-	-	-	-	-	-
01/21/23	-	-	-	-	-	-
01/22/23	-	-	-	-	-	-
01/23/23	-	-	1.5 hour(s)	-	-	-
01/24/23	4.0 hour(s)	2.0 hour(s)	6.5 hour(s)	2.0 hour(s)	-	1.0 hour(s)
01/25/23	-	-	0.5 hour(s)	-	-	-
01/26/23	2.5 hour(s)	1.0 hour(s)	3.5 hour(s)	1.0 hour(s)	1.0 hour(s)	1.0 hour(s)
01/27/23	1.0 hour(s)	1.0 hour(s)	1.5 hour(s)	1.0 hour(s)	1.0 hour(s)	1.0 hour(s)
01/28/23	-	-	-	-	-	-
01/29/23	-	-	-	-	-	-
01/30/23	0.5 hour(s)	-	1.0 hour(s)	-	0.5 hour(s)	-
01/31/23	4.5 hour(s)	1.0 hour(s)	5.5 hour(s)	1.0 hour(s)	1.5 hour(s)	1.0 hour(s)
<b>Total</b>	<b>42.5 hour(s)</b>	<b>17.0 hour(s)</b>	<b>88.0 hour(s)</b>	<b>12.5 hour(s)</b>	<b>8.5 hour(s)</b>	<b>9.5 hour(s)</b>

Date	January				
	Kenneth Fujita Vice President	Brendon Barnwell Associate	Christopher Morris Associate	Jonathan Rotbard Analyst	Erik Asplund Analyst
01/01/23	-	-	-	-	0.5 hour(s)
01/02/23	-	-	-	-	1.0 hour(s)
01/03/23	-	1.5 hour(s)	4.0 hour(s)	0.5 hour(s)	5.5 hour(s)
01/04/23	0.5 hour(s)	0.5 hour(s)	2.5 hour(s)	3.0 hour(s)	5.0 hour(s)
01/05/23	-	1.5 hour(s)	0.5 hour(s)	-	2.5 hour(s)
01/06/23	1.0 hour(s)	2.0 hour(s)	1.0 hour(s)	0.5 hour(s)	1.5 hour(s)
01/07/23	-	-	2.0 hour(s)	4.0 hour(s)	4.0 hour(s)
01/08/23	-	1.5 hour(s)	0.5 hour(s)	0.5 hour(s)	0.5 hour(s)
01/09/23	-	1.0 hour(s)	1.0 hour(s)	1.0 hour(s)	1.0 hour(s)
01/10/23	2.5 hour(s)	4.0 hour(s)	4.0 hour(s)	4.0 hour(s)	4.0 hour(s)
01/11/23	-	-	-	-	1.0 hour(s)
01/12/23	-	-	0.5 hour(s)	-	0.5 hour(s)
01/13/23	-	-	0.5 hour(s)	-	0.5 hour(s)
01/14/23	-	-	-	-	-
01/15/23	-	-	-	-	1.0 hour(s)
01/16/23	-	-	-	-	3.5 hour(s)
01/17/23	-	-	-	-	-
01/18/23	0.5 hour(s)	0.5 hour(s)	3.0 hour(s)	1.5 hour(s)	2.0 hour(s)
01/19/23	0.5 hour(s)	-	1.0 hour(s)	-	1.5 hour(s)
01/20/23	-	-	-	-	0.5 hour(s)
01/21/23	-	-	-	-	-
01/22/23	-	-	-	-	-
01/23/23	-	-	-	-	-
01/24/23	1.0 hour(s)	3.5 hour(s)	7.0 hour(s)	2.0 hour(s)	7.0 hour(s)
01/25/23	-	-	1.0 hour(s)	-	3.5 hour(s)
01/26/23	1.5 hour(s)	5.5 hour(s)	2.5 hour(s)	1.0 hour(s)	5.0 hour(s)
01/27/23	-	1.0 hour(s)	3.0 hour(s)	1.0 hour(s)	4.0 hour(s)
01/28/23	-	1.0 hour(s)	-	-	-
01/29/23	-	-	-	-	-
01/30/23	-	-	1.0 hour(s)	0.5 hour(s)	2.5 hour(s)
01/31/23	1.5 hour(s)	4.0 hour(s)	2.0 hour(s)	1.0 hour(s)	2.5 hour(s)
<b>Total</b>	<b>9.0 hour(s)</b>	<b>27.5 hour(s)</b>	<b>37.0 hour(s)</b>	<b>20.5 hour(s)</b>	<b>60.5 hour(s)</b>

Professional	Date	Hours	Description	Person
Erik Asplund	1/1/2023	0.5 hour(s)	General administrative / scheduling functions	EA
Erik Asplund	1/2/2023	1.0 hour(s)	General administrative / scheduling functions	EA
Erik Asplund	1/3/2023	5.0 hour(s)	Developed financial analysis materials	EA
Erik Asplund	1/3/2023	0.5 hour(s)	Meeting with Moelis jr. team re: financial analysis output	EA
Jared Dermont	1/3/2023	2.0 hour(s)	Internal meeting re: strategy discussion	JD
Michael Mestayer	1/3/2023	0.5 hour(s)	Meeting with Moelis team re: financial analysis	MM
Michael Mestayer	1/3/2023	0.5 hour(s)	Meeting with Moelis: prepare for regulatory discussion	MM
Brendon Barnwell	1/3/2023	1.5 hour(s)	Analysis re rebalancing; internal discussions re same	BB
Christopher Morris	1/3/2023	3.5 hour(s)	Developed financial analysis materials	CH
Christopher Morris	1/3/2023	0.5 hour(s)	Meeting with Moelis jr. team re: financial analysis output	CH
Brian Tichenor	1/3/2023	5.0 hour(s)	Developed financial analysis materials	BT
Brian Tichenor	1/3/2023	2.0 hour(s)	Internal meeting re: strategy discussion	BT
Brian Tichenor	1/3/2023	1.0 hour(s)	Internal meeting re: rebalancing exercise	BT
Brian Tichenor	1/3/2023	0.5 hour(s)	Discussion with K&E and Moelis re: CFUS inquiry	BT
Jonathan Rotbard	1/3/2023	0.5 hour(s)	Meeting with Moelis jr. team re: financial analysis output	JR
Erik Asplund	1/4/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	EA
Erik Asplund	1/4/2023	0.5 hour(s)	Meeting with Moelis re: prepare for future legal discussion	EA
Erik Asplund	1/4/2023	4.0 hour(s)	Prepared materials for future discussion with a potential bidder	EA
Barak Klein	1/4/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: discuss potential bidders	BK
Jared Dermont	1/4/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: discuss potential bidders	JD
Jared Dermont	1/4/2023	0.5 hour(s)	Moelis meeting re: preparation for future legal discussion	JD
Michael Mestayer	1/4/2023	0.5 hour(s)	Meeting with Moelis re: prepare for future legal discussion	MM
Brendon Barnwell	1/4/2023	0.5 hour(s)	Call with company advisors and UCC advisors re potential bidders	BB
Christopher Morris	1/4/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	CH
Christopher Morris	1/4/2023	0.5 hour(s)	Meeting with Moelis re: prepare for future legal discussion	CH
Christopher Morris	1/4/2023	1.5 hour(s)	Reviewed and edited materials for future discussion with a potential bidder	CH
Kenneth Fujita	1/4/2023	0.5 hour(s)	Meeting with Moelis re: prepare for future legal discussion	KF
Michael DiYanni	1/4/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: discuss potential bidders	MD
Michael DiYanni	1/4/2023	0.5 hour(s)	Moelis meeting re: preparation for future legal discussion	MD
Brian Tichenor	1/4/2023	1.0 hour(s)	APA amendment document review and internal discussions re: APA amendment	BT
Brian Tichenor	1/4/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: discuss potential bidders	BT
Brian Tichenor	1/4/2023	0.5 hour(s)	Moelis meeting re: preparation for future legal discussion	BT
Brian Tichenor	1/4/2023	4.0 hour(s)	Developed financial analysis materials	BT
Brian Tichenor	1/4/2023	0.5 hour(s)	Internal meeting re: counterparty due diligence	BT
Brian Tichenor	1/4/2023	1.0 hour(s)	Internal discussion re: rebalancing modeling and targeted outreach	BT
Brian Tichenor	1/4/2023	1.0 hour(s)	Preparation for court hearing	BT
Brian Tichenor	1/4/2023	1.0 hour(s)	APA amendment document review and internal discussions re: APA amendment	BT
Jonathan Rotbard	1/4/2023	2.0 hour(s)	Developed materials for future presentation	JR
Jonathan Rotbard	1/4/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	JR
Jonathan Rotbard	1/4/2023	0.5 hour(s)	Meeting with Moelis re: prepare for future legal discussion	JR
Erik Asplund	1/5/2023	0.5 hour(s)	Meeting with BRG and Moelis re: preparation for future presentation with Voyager	EA
Erik Asplund	1/5/2023	2.0 hour(s)	General administrative / scheduling functions	EA
Barak Klein	1/5/2023	0.5 hour(s)	Meeting with BRG and Moelis re: discuss future meeting with Voyager	BK
Jared Dermont	1/5/2023	0.5 hour(s)	Meeting with BRG and Moelis re: discuss future meeting with Voyager	JD
Jared Dermont	1/5/2023	1.5 hour(s)	Internal meeting re: strategy discussion	JD
Michael Mestayer	1/5/2023	0.5 hour(s)	Meeting with BRG and Moelis re: preparation for future presentation with Voyager	MM
Brendon Barnwell	1/5/2023	0.5 hour(s)	Call with company advisors re prep for meeting with company	BB
Brendon Barnwell	1/5/2023	1.0 hour(s)	Internal financial analysis; call with BRG re same	BB
Christopher Morris	1/5/2023	0.5 hour(s)	Meeting with BRG and Moelis re: preparation for future presentation with Voyager	CH
Michael DiYanni	1/5/2023	0.5 hour(s)	Meeting with BRG and Moelis re: discuss future meeting with Voyager	MD
Brian Tichenor	1/5/2023	0.5 hour(s)	Meeting with BRG and Moelis re: discuss future meeting with Voyager	BT
Brian Tichenor	1/5/2023	1.5 hour(s)	Internal meeting re: strategy discussion	BT
Brian Tichenor	1/5/2023	1.0 hour(s)	Preparation for court hearing	BT
Brian Tichenor	1/5/2023	1.0 hour(s)	APA amendment document review and internal discussions re: APA amendment	BT
Brian Tichenor	1/5/2023	1.0 hour(s)	Weekly internal meeting re: strategy discussion	BT
Erik Asplund	1/6/2023	1.0 hour(s)	General administrative / scheduling functions	EA
Erik Asplund	1/6/2023	0.5 hour(s)	Meeting with BRG and Moelis re: financial analysis discussion	EA
Barak Klein	1/6/2023	0.5 hour(s)	Meeting with BRG and Moelis re: financial analysis	BK
Jared Dermont	1/6/2023	0.5 hour(s)	Meeting with BRG and Moelis re: financial analysis	JD
Michael Mestayer	1/6/2023	0.5 hour(s)	Meeting with BRG and Moelis re: financial analysis discussion	MM
Brendon Barnwell	1/6/2023	1.0 hour(s)	Analysis re rebalancing; call with BRG re same	BB
Brendon Barnwell	1/6/2023	1.0 hour(s)	Review draft filings; internal discussions re same	BB
Christopher Morris	1/6/2023	0.5 hour(s)	General administrative / scheduling functions	CH
Christopher Morris	1/6/2023	0.5 hour(s)	Meeting with BRG and Moelis re: financial analysis discussion	CH
Cullen Murphy	1/6/2023	1.0 hour(s)	Review of documents / analysis	CM
Cullen Murphy	1/6/2023	0.5 hour(s)	Meeting with BRG and Moelis re: financial analysis	CM
Kenneth Fujita	1/6/2023	1.0 hour(s)	Review of documents / analysis	KF
Michael DiYanni	1/6/2023	0.5 hour(s)	Meeting with BRG and Moelis re: financial analysis	MD
Brian Tichenor	1/6/2023	0.5 hour(s)	Meeting with BRG and Moelis re: financial analysis	BT
Brian Tichenor	1/6/2023	1.0 hour(s)	Preparation for court hearing	BT
Brian Tichenor	1/6/2023	1.0 hour(s)	Internal meeting re: rebalancing exercise and counterparty outreach	BT
Jonathan Rotbard	1/6/2023	0.5 hour(s)	Meeting with BRG and Moelis re: financial analysis discussion	JR
Erik Asplund	1/7/2023	4.0 hour(s)	Developed materials for future presentation	EA
Michael Mestayer	1/7/2023	0.5 hour(s)	Meeting with advisors and potential bidder re: transaction logistics	MM
Christopher Morris	1/7/2023	2.0 hour(s)	Developed materials for future presentation	CH
Brian Tichenor	1/7/2023	1.0 hour(s)	Developed financial analysis materials	BT

Brian Tichenor	1/7/2023	2.0 hour(s)	Internal discussion re: counterparty due diligence	BT
Brian Tichenor	1/7/2023	2.0 hour(s)	Preparation for court hearing	BT
Brian Tichenor	1/7/2023	1.0 hour(s)	APA amendment document review and internal discussions re: APA amendment	BT
Jonathan Rotbard	1/7/2023	4.0 hour(s)	Developed materials for future presentation	JR
Erik Asplund	1/8/2023	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis and Moelis re: next steps in transaction	EA
Barak Klein	1/8/2023	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis, and Moelis re: next steps in transaction	BK
Jared Dermont	1/8/2023	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis, and Moelis re: next steps in transaction	JD
Michael Mestayer	1/8/2023	0.5 hour(s)	Meeting with advisors and potential bidder re: transaction logistics	MM
Brendon Barnwell	1/8/2023	1.5 hour(s)	Review draft filings / APA; call with company advisors re next steps	BB
Christopher Morris	1/8/2023	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis and Moelis re: next steps in transaction	CH
Cullen Murphy	1/8/2023	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis, and Moelis re: next steps in transaction	CM
Michael DiYanni	1/8/2023	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis, and Moelis re: next steps in transaction	MD
Brian Tichenor	1/8/2023	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis, and Moelis re: next steps in transaction	BT
Brian Tichenor	1/8/2023	3.0 hour(s)	APA amendment document review and internal discussions re: APA amendment	BT
Brian Tichenor	1/8/2023	1.0 hour(s)	Meeting with Kirkland & Ellis and Moelis re: court hearing preparation	BT
Brian Tichenor	1/8/2023	2.0 hour(s)	Preparation for court hearing	BT
Jonathan Rotbard	1/8/2023	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis and Moelis re: next steps in transaction	JR
Erik Asplund	1/9/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	EA
Barak Klein	1/9/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	BK
Jared Dermont	1/9/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	JD
Jared Dermont	1/9/2023	6.0 hour(s)	Preparation for court hearing	JD
Michael Mestayer	1/9/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	MM
Brendon Barnwell	1/9/2023	1.0 hour(s)	Call with company and company advisors re next steps	BB
Christopher Morris	1/9/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	CH
Cullen Murphy	1/9/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	CM
Michael DiYanni	1/9/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	MD
Brian Tichenor	1/9/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	BT
Brian Tichenor	1/9/2023	1.0 hour(s)	Meeting with potential investor counsel, Kirkland & Ellis, and Moelis re: counterparty due diligence	BT
Brian Tichenor	1/9/2023	6.0 hour(s)	Preparation for court hearing	BT
Jonathan Rotbard	1/9/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	JR
Erik Asplund	1/10/2023	4.0 hour(s)	Court hearing	EA
Barak Klein	1/10/2023	4.0 hour(s)	Court hearing	BK
Jared Dermont	1/10/2023	4.0 hour(s)	Court hearing	JD
Jared Dermont	1/10/2023	1.5 hour(s)	Internal meeting re: strategy discussion	JD
Brendon Barnwell	1/10/2023	4.0 hour(s)	Court hearing re APA	BB
Christopher Morris	1/10/2023	4.0 hour(s)	Court hearing	CH
Cullen Murphy	1/10/2023	2.0 hour(s)	Court hearing	CM
Kenneth Fujita	1/10/2023	2.5 hour(s)	Court hearing	KF
Michael DiYanni	1/10/2023	4.0 hour(s)	Court hearing	MD
Brian Tichenor	1/10/2023	4.0 hour(s)	Court hearing	BT
Brian Tichenor	1/10/2023	1.5 hour(s)	Internal meeting re: strategy discussion	BT
Jonathan Rotbard	1/10/2023	4.0 hour(s)	Court hearing	JR
Erik Asplund	1/11/2023	1.0 hour(s)	General administrative / scheduling functions	EA
Erik Asplund	1/12/2023	0.5 hour(s)	General administrative / scheduling functions	EA
Jared Dermont	1/12/2023	2.0 hour(s)	Internal meeting re: strategy discussion	JD
Christopher Morris	1/12/2023	0.5 hour(s)	General administrative / scheduling functions	CH
Brian Tichenor	1/12/2023	2.0 hour(s)	Internal meeting re: strategy discussion	BT
Brian Tichenor	1/12/2023	1.0 hour(s)	Develop financial model for rebalancing and targeted outreach	BT
Brian Tichenor	1/12/2023	1.0 hour(s)	Weekly internal strategy discussion	BT
Erik Asplund	1/13/2023	0.5 hour(s)	General administrative / scheduling functions	EA
Christopher Morris	1/13/2023	0.5 hour(s)	General administrative / scheduling functions	CH
Brian Tichenor	1/13/2023	0.5 hour(s)	Develop financial model for rebalancing and targeted outreach	BT
Erik Asplund	1/15/2023	1.0 hour(s)	Research on latest crypto news	EA
Jared Dermont	1/15/2023	2.0 hour(s)	Reviewed crypto research materials	JD
Brian Tichenor	1/15/2023	0.5 hour(s)	Reviewed crypto research materials	BT
Erik Asplund	1/16/2023	3.0 hour(s)	Conducted research for legal filing	EA
Erik Asplund	1/16/2023	0.5 hour(s)	General administrative / scheduling functions	EA
Brian Tichenor	1/16/2023	4.0 hour(s)	Developed financial analysis materials	BT
Jared Dermont	1/17/2023	1.5 hour(s)	Internal meeting re: strategy discussion	JD
Brian Tichenor	1/17/2023	0.5 hour(s)	Call with potential counterparty re: rebalancing	BT
Brian Tichenor	1/17/2023	1.5 hour(s)	Internal meeting re: strategy discussion	BT
Brian Tichenor	1/17/2023	0.5 hour(s)	Internal discussion re: counterparty due diligence	BT
Erik Asplund	1/18/2023	1.0 hour(s)	Provided internal Moelis team a summary of crypto news	EA
Erik Asplund	1/18/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: process update with potential bidders	EA
Erik Asplund	1/18/2023	0.5 hour(s)	Prepared financial analysis materials	EA
Barak Klein	1/18/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: general process update	BK
Jared Dermont	1/18/2023	3.0 hour(s)	Developed and reviewed crypto research materials	JD
Jared Dermont	1/18/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: general process update	JD
Jared Dermont	1/18/2023	0.5 hour(s)	Reviewed financial analysis materials	JD
Brendon Barnwell	1/18/2023	0.5 hour(s)	Call with company advisors and UCC advisors re process update	BB
Christopher Morris	1/18/2023	0.5 hour(s)	Reviewed / approved internal Moelis team a summary of crypto news	CH
Christopher Morris	1/18/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: process update with potential bidders	CH
Christopher Morris	1/18/2023	0.5 hour(s)	Prepared financial analysis materials	CH
Christopher Morris	1/18/2023	1.5 hour(s)	General administrative / scheduling functions	CH
Cullen Murphy	1/18/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: general process update	CM
Kenneth Fujita	1/18/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: general process update	KF
Michael DiYanni	1/18/2023	1.0 hour(s)	Reviewed crypto research materials	MD
Michael DiYanni	1/18/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: general process update	MD



Michael DiYanni	1/18/2023	3.0 hour(s)	Reviewed financial analysis materials	MD
Brian Tichenor	1/18/2023	1.0 hour(s)	Reviewed crypto research materials	BT
Brian Tichenor	1/18/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: general process update	BT
Brian Tichenor	1/18/2023	0.5 hour(s)	Reviewed financial analysis materials	BT
Jonathan Rotbard	1/18/2023	1.0 hour(s)	Developed materials for future presentation	JR
			Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: process update with potential	
Jonathan Rotbard	1/18/2023	0.5 hour(s)	bidders	JR
Erik Asplund	1/19/2023	0.5 hour(s)	General administrative / scheduling functions	EA
Erik Asplund	1/19/2023	1.0 hour(s)	Prepared materials for a legal filing	EA
Jared Dermont	1/19/2023	2.0 hour(s)	Internal meeting re: strategy discussion	JD
Christopher Morris	1/19/2023	1.0 hour(s)	Prepared materials for a legal filing	CH
Kenneth Fujita	1/19/2023	0.5 hour(s)	Reviewed materials for a legal filing	KF
Brian Tichenor	1/19/2023	2.0 hour(s)	Internal meeting re: strategy discussion	BT
Brian Tichenor	1/19/2023	1.0 hour(s)	Weekly internal meeting re: strategy discussion	BT
Erik Asplund	1/20/2023	0.5 hour(s)	General administrative / scheduling functions	EA
Brian Tichenor	1/23/2023	1.0 hour(s)	Develop financial model and API integration for rebalancing	BT
Brian Tichenor	1/23/2023	0.5 hour(s)	Develop materials assessing range of alternatives for rebalancing	BT
Erik Asplund	1/24/2023	5.0 hour(s)	Prepared research for legal filing	EA
Erik Asplund	1/24/2023	2.0 hour(s)	Listened to Omnibus hearing	EA
Barak Klein	1/24/2023	2.0 hour(s)	Court hearing	BK
Jared Dermont	1/24/2023	2.0 hour(s)	Court hearing	JD
Jared Dermont	1/24/2023	2.0 hour(s)	Internal meeting re: strategy discussion	JD
Brendon Barnwell	1/24/2023	2.0 hour(s)	Omnibus court hearing	BB
Brendon Barnwell	1/24/2023	1.5 hour(s)	Reviewed UST objections to first interim fee app; communications re same	BB
Christopher Morris	1/24/2023	5.0 hour(s)	Prepared research for legal filing	CH
Christopher Morris	1/24/2023	2.0 hour(s)	Omnibus hearing	CH
Cullen Murphy	1/24/2023	1.0 hour(s)	Court hearing	CM
Kenneth Fujita	1/24/2023	1.0 hour(s)	Court hearing	KF
Michael DiYanni	1/24/2023	2.0 hour(s)	Court hearing	MD
Brian Tichenor	1/24/2023	1.0 hour(s)	Developed financial analysis materials	BT
Brian Tichenor	1/24/2023	1.0 hour(s)	Discussion with Voyager and Moelis re: VGX and portfolio rebalancing exercise	BT
Brian Tichenor	1/24/2023	0.5 hour(s)	Discussion with Kirkland & Ellis and McDermott re: distribution mechanics	BT
Brian Tichenor	1/24/2023	2.0 hour(s)	Court hearing	BT
Brian Tichenor	1/24/2023	2.0 hour(s)	Internal meeting re: strategy discussion	BT
Jonathan Rotbard	1/24/2023	2.0 hour(s)	Court hearing	JR
Erik Asplund	1/25/2023	0.5 hour(s)	General administrative / scheduling functions	EA
Erik Asplund	1/25/2023	3.0 hour(s)	Worked on legal filing information	EA
Christopher Morris	1/25/2023	1.0 hour(s)	Worked on legal filing information	CH
Brian Tichenor	1/25/2023	0.5 hour(s)	Internal discussion re: counterparty due diligence	BT
Erik Asplund	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	EA
Erik Asplund	1/26/2023	4.0 hour(s)	Worked on legal filing information	EA
Barak Klein	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	BK
Jared Dermont	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	JD
Jared Dermont	1/26/2023	1.5 hour(s)	Internal meeting re: strategy discussion	JD
Michael Mestayer	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	MM
Brendon Barnwell	1/26/2023	3.0 hour(s)	Prepared responses to UST objections to first interim fee app; communications re same	BB
Brendon Barnwell	1/26/2023	2.5 hour(s)	Financial analysis re next steps; call with company advisors re same	BB
Christopher Morris	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	CH
Christopher Morris	1/26/2023	1.5 hour(s)	Reviewed legal filing information	CH
Cullen Murphy	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	CM
Kenneth Fujita	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	KF
Kenneth Fujita	1/26/2023	0.5 hour(s)	Reviewed legal filing information	KF
Michael DiYanni	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	MD
Brian Tichenor	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	BT
Brian Tichenor	1/26/2023	1.5 hour(s)	Internal meeting re: strategy discussion	BT
Brian Tichenor	1/26/2023	1.0 hour(s)	Internal meeting re: strategy discussion	BT
Jonathan Rotbard	1/26/2023	1.0 hour(s)	Meeting with BRG, Kirkland & Ellis, and Moelis re: next steps discussion	JR
Erik Asplund	1/27/2023	0.5 hour(s)	Discussion with BRG and Moelis re: acquisition logistics	EA
Erik Asplund	1/27/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	EA
Erik Asplund	1/27/2023	3.0 hour(s)	Worked on legal filing information	EA
Barak Klein	1/27/2023	0.5 hour(s)	Meeting with BRG and Moelis re: acquisition logistics	BK
Barak Klein	1/27/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	BK
Jared Dermont	1/27/2023	0.5 hour(s)	Meeting with BRG and Moelis re: acquisition logistics	JD
Jared Dermont	1/27/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	JD
Michael Mestayer	1/27/2023	0.5 hour(s)	Discussion with BRG and Moelis re: acquisition logistics	MM
Michael Mestayer	1/27/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	MM
Brendon Barnwell	1/27/2023	0.5 hour(s)	Call with company advisors re acquisition logistics	BB
Brendon Barnwell	1/27/2023	0.5 hour(s)	Call with company advisors re next steps, potential bidders	BB
Christopher Morris	1/27/2023	0.5 hour(s)	Discussion with BRG and Moelis re: acquisition logistics	CH
Christopher Morris	1/27/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	CH
Christopher Morris	1/27/2023	2.0 hour(s)	Reviewed legal filing information	CH
Cullen Murphy	1/27/2023	0.5 hour(s)	Meeting with BRG and Moelis re: acquisition logistics	CM
Cullen Murphy	1/27/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	CM
Michael DiYanni	1/27/2023	0.5 hour(s)	Meeting with BRG and Moelis re: acquisition logistics	MD
Michael DiYanni	1/27/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	MD
Brian Tichenor	1/27/2023	0.5 hour(s)	Meeting with BRG and Moelis re: transaction logistics	BT
Brian Tichenor	1/27/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	BT
Brian Tichenor	1/27/2023	0.5 hour(s)	Meeting with BRG and Moelis re: rebalancing logistics and model	BT

Jonathan Rotbard	1/27/2023	0.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis re: potential bidders	JR
Jonathan Rotbard	1/27/2023	0.5 hour(s)	Discussion with BRG and Moelis re: acquisition logistics	JR
Brendon Barnwell	1/28/2023	1.0 hour(s)	Reviewed responses to UST objections to first interim fee app	BB
Erik Asplund	1/30/2023	0.5 hour(s)	Calls with potential investors re: sale process	EA
Erik Asplund	1/30/2023	1.5 hour(s)	Responded to diligence requests	EA
Erik Asplund	1/30/2023	0.5 hour(s)	Worked on legal filing information	EA
Jared Dermont	1/30/2023	0.5 hour(s)	Calls with potential investors re: sale process	JD
Michael Mestayer	1/30/2023	0.5 hour(s)	Calls with potential investors re: sale process	MM
Christopher Morris	1/30/2023	0.5 hour(s)	Calls with potential investors re: sale process	CH
Christopher Morris	1/30/2023	0.5 hour(s)	Responded to diligence requests	CH
Brian Tichenor	1/30/2023	0.5 hour(s)	Call with potential investor re: process update	BT
Brian Tichenor	1/30/2023	0.5 hour(s)	Discussion with transaction counterparty re: rebalancing	BT
Jonathan Rotbard	1/30/2023	0.5 hour(s)	Calls with potential investors re: sale process	JR
Erik Asplund	1/31/2023	1.5 hour(s)	Worked on legal filing information	EA
Erik Asplund	1/31/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: process update	EA
Barak Klein	1/31/2023	1.0 hour(s)	Internal meeting re: strategy discussion	BK
Jared Dermont	1/31/2023	1.5 hour(s)	Mapped out diligence request strategy	JD
Jared Dermont	1/31/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: process update	JD
Jared Dermont	1/31/2023	2.0 hour(s)	Internal meeting re: strategy discussion	JD
Michael Mestayer	1/31/2023	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: process update	MM
Michael Mestayer	1/31/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: next steps in transaction	MM
Brendon Barnwell	1/31/2023	2.5 hour(s)	Review and analysis re strategy; internal discussions re same	BB
Brendon Barnwell	1/31/2023	1.5 hour(s)	Review responses to UST objections to first interim fee app; communications re same	BB
Christopher Morris	1/31/2023	1.0 hour(s)	Reviewed legal filing information	CH
Christopher Morris	1/31/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: process update	CH
Cullen Murphy	1/31/2023	1.0 hour(s)	Internal meeting re: strategy discussion	CM
Kenneth Fujita	1/31/2023	0.5 hour(s)	Reviewed legal filing information	KF
Kenneth Fujita	1/31/2023	1.0 hour(s)	Internal meeting re: strategy discussion	KF
Michael DiYanni	1/31/2023	1.0 hour(s)	Internal meeting re: strategy discussion	MD
Brian Tichenor	1/31/2023	1.5 hour(s)	Responded to diligence requests	BT
Brian Tichenor	1/31/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: process update	BT
Brian Tichenor	1/31/2023	0.5 hour(s)	Internal discussion re: counterparty due diligence	BT
Brian Tichenor	1/31/2023	2.0 hour(s)	Internal meeting re: strategy discussion	BT
Brian Tichenor	1/31/2023	0.5 hour(s)	Meeting with Kirkland & Ellis, BRG and UCC advisors regarding rebalancing	BT
Jonathan Rotbard	1/31/2023	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis re: process update	JR

**EXHIBIT B — EXPENSE SUPPLEMENT**

January	
Category	Amount
Travel	\$0.00
Overtime Meals	0.00
Phone Bills	0.00
Presentations	163.74
Legal Fees	4,065.00
Taxi	0.00
Auction-Related Expenses	0.00
Client Meals	0.00
Info Services	125.00
<b>Total Expenses</b>	<b>\$4,353.74</b>